

Message Text

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ACTION EB-11

INFO OCT-01 EUR-25 EA-11 ISO-00 AID-20 CEA-02 CIAE-00

COME-00 FRB-02 INR-10 IO-14 NEA-10 NSAE-00 RSC-01

OPIC-12 SPC-03 TRSE-00 CIEP-02 LAB-06 SIL-01 OMB-01

SCEM-02 NSC-10 SS-20 STR-08 L-03 JUSE-00 INT-08 AF-10

DRC-01 (ISO) W

----- 068898

R 070918Z DEC 73

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 8638

INFO USMISSION OECD PARIS

USMISSION EC BRUSSELS

AMEMBASSY LONDON

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E.O. 11652: N/A

TAGS: ENRG, JA

SUBJ: OIL CUTBACKS TO JAPAN

REF: TOKYO 15779

SUMMARY: MITI FORECASTS THAT DECEMBER IMPORTS OF OIL WILL BE 17.7 PERCENT BELOW PLANNED LEVELS. END SUMMARY

1. DEPUTY DIRECTOR OF INTERNATIONAL DIV. OF MITI'S ENERGY AND RESOURCES AGENCY, HAYASHI TOLD EMBOFF DECEMBER 6 THAT MITI HAD SUBSTANTIALLY REVISED ITS EARLIER ESTIMATES OF CRUDE OIL SHORTFALLS. HAYASHI CITED FOLLOWING NEW MITI FIGURES:

NOVEMBER 1973 DECEMBER 1973

PLANNED CRUDE OIL IMPORTS 28,031,000 KL 27,635,000 KL

OIL RECEIVED (NOV.) OR EXPEC-

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TED TO BE RECEIVED (DEC.) ON

ARRIVALS BASIS 22,995,000 KL 27,734,000 KL

PERCENTAGE SHORTFALL 18.0 PERCENT 17.7 PERCENT

NOTE: DECEMBER ESTIMATE BASED ON CALCULATIONS OF SCHEDULE

D

TANKER RUNS.

2. HAYASHI ALSO NOTED THAT ESTIMATES HAD BEEN COMPILED FOR JAN-MARCH PERIOD, BUT THAT MITI NOT CONFIDENT ENOUGH OF VALIDITY TO RELEASE THEM. HE IMPLIED, HOWEVER, THAT MONTHLY CUTBACK RATES, PARTICULARLY IN FEBRUARY AND MARCH, WERE PROJECTED TO BE CONSIDERABLY HIGHER THAN NOVEMBER-DECEMBER FIGURES.

3. PETROLEUM ASSOCIATION OF JAPAN (PAJ) (REFINING INDUSTRY ASSOCIATION), WHICH HAS BEEN CLOSELY CONSULTING WITH MITI SINCE PUBLIC CLASH BETWEEN MITI AND INDUSTRY REPORTED REFTEL, ISSUED ITS PROJECTIONS ON DEC 7. OCTOBER SHORTFALL WAS PUT AT 3.5 PERCENT. NOVEMBER AND DECEMBER SHORTFALL FIGURES WERE IDENTICAL TO MITI PROJECTIONS. PAJ ALSO FORECAST THAT SHORTFALL FOR OCTOBER-MARCH PERIOD WOULD BE 19.1 PERCENT, ASSUMING NO FURTHER OAPEC CUTS. JANUARY-MARCH CUTBACKS ESTIMATE OF NEARLY 25 PERCENT, WHICH WOULD APPEAR CONSISTENT WITH MITI THINKING IN PARA TWO ABOVE.

4. COMMENT: EMBASSY, AS WELL AS EXXON OFFICIALS IN TOKYO, FIND IT DIFFICULT TO BELIEVE THAT JAPAN WILL RECEIVE ALMOST SAME AMOUNT OF OIL IN DECEMBER AS WAS RECEIVED IN NOVEMBER. BOTH EMBASSY AND EXXON BELIEVE SOME SLIPPAGE TO ABOUT 20 PERCENT WOULD SEEM TO BE LIKELY FOR DECEMBER.
SHOESMITH

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